

Overview and Summary

The Income and Expenditure for Quarter 1 is registering a surplus of €71,874. The annual budget for year 2021 envisages a deficit of €298,209 for the year.

The net current asset for the period is positive as the net current asset position is €270,306. This positive situation is due to the fact that the cash and cash equivalents were very high and in fact the balance as at end of March 2021 amounted to €895,753.

The results above confirmed that the financial situation is positive as the net position (i.e current assets, current liabilities and total long term liabilities) was positive and it amounted to 24% of the Annual Government Allocation.



Anne Marie Muscat Fenech Adami
Mayor



Paul Gatt
Executive Secretary